

HOUSING AUTHORITY OF THE TOWN OF MANSFIELD
EMERGENCY MEETING MINUTES
Housing Authority Office
August 31, 2010
8:30 a.m.

Attendance: Mr. Long, Chairperson; Mr. Simonsen, Vice Chairperson; Mr. Eddy, Secretary and Treasurer; Ms Hall, Assistant Treasurer; Ms Christison-Lagay Commissioner; and Ms Fields, Executive Director.

The meeting was called to order at 8:40 a.m. by the Chairperson.

NEW BUSINESS

Purchase of Apartment Units

Ms Fields shared some of the information she had access to from HUD. Mr Simonsen created a spreadsheet with which the different financial scenarios were entered to assess, on a macro level, how much the Housing Authority could bid for the properties. Some of the options were rents, percentage at market versus moderate income, vacancy rates, amount of debt, etcetera. There was also a cursory review of the long term and immediate physical needs assessment of the properties. The bid for the properties is scheduled for September 9, 2010.

It was decided that Ms Fields will correspond via email with all Board members with updates throughout the week prior to the next emergency meeting.

Emergency Meeting

An emergency meeting is called for September 7, 2010 at 8:00 a.m. by the Chairperson to discuss and evaluate and additional information that has been received on the property purchase.

ADJOURNMENT

The Chairperson declared the meeting adjourned at 10:30 a.m.

Dexter Eddy, Secretary

Approved:

Richard Long, Chairperson